

FREMONT TOWNSHIP
Tuscola County, Michigan

Report on Financial Statements

March 31, 2004

AUDITING PROCEDURES REPORT

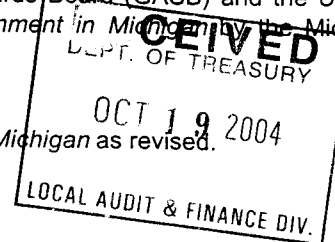
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| | | | |
|---|--------------------------------|--|-------------------|
| Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other | | Local Government Name Fremont | County Tuscola |
| Audit Date March 31, 2004 | Opinion Date August 3, 2004 | Date Accountant Report Submitted to State: October 13, 2004 | |

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.



We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ yes ☒ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

| | Enclosed | To Be Forwarded | Not Required |
|---|----------|-----------------|--------------|
| The letter of comments and recommendations. | | | X |
| Reports on individual federal financial assistance programs (program audits). | | | X |
| Single Audit Reports (ASLGU). | | | X |

| | | | |
|--|--------------|-------------|--------------|
| Certified Public Accountant (Firm Name) Anderson, Tuckey, Bernhardt & Doran, P.C. | | | |
| Street Address 715 East Frank Street | City Caro | State MI | ZIP 48723 |
| Accountant's Signature <i>Thomas B. Doran CPA</i> | | | |

FREMONT TOWNSHIP
Tuscola County, Michigan

Report on Financial Statements

March 31, 2004

TOWNSHIP BOARD

| | |
|-----------------|-----------------|
| Supervisor..... | Keith Talsma |
| Treasurer..... | Denise Ackerman |
| Clerk..... | Rita M. Talsma |
| Trustee..... | Andrew Green |
| Trustee..... | Melissa Sugden |

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ANDERSON, TUCKEY, BERNHARDT & DORAN, P.C.
Certified Public Accountants



Gary R. Anderson, CPA
Jerry J. Bernhardt, CPA
Thomas B. Doran, CPA

Robert L. Tuckey, CPA
Valerie Jamieson Hartel, CPA
Jamie L. Peasley, CPA

August 3, 2004

INDEPENDENT AUDITORS' REPORT

Members of the Township Board
Fremont Township
Tuscola County, Michigan

We have audited the accompanying general-purpose financial statements of the Township of Fremont as of March 31, 2004 and 2003 and for the years then ended. These general purpose financial statements are the responsibility of Fremont Township management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Fremont as of March 31, 2004 and 2003, and the results of its operations for the years then ended in conformity with U.S. generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The supplemental financial information listed in the Table of Contents is presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of Fremont Township. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Anderson, Tuckey, Bernhardt & Doran, P.C.

ANDERSON, TUCKEY, BERNHARDT & DORAN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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GENERAL PURPOSE FINANCIAL STATEMENTS

FREMONT TOWNSHIP
Combined Balance Sheet - All Fund Types and Account Group
March 31, 2004

| | <u>GOVERNMENTAL FUND TYPE</u> | <u>ACCOUNT GROUP</u> | <u>FIDUCIARY FUND TYPE</u> |
|--|-----------------------------------|-------------------------------------|--------------------------------|
| | <u>GENERAL</u> | <u>GENERAL FIXED ASSETS</u> | <u>TRUST & AGENCY</u> |
| <u>ASSETS</u> | | | |
| Cash | \$ 83,582 | | \$ 84,617 |
| Certificates of Deposit | 114,419 | | |
| Taxes Receivable | - | | 170,511 |
| Due from CTCF | 96,909 | | |
| Prepaid expenses | 24,116 | | |
| General fixed assets | | \$ 83,509 | |
| TOTAL ASSETS | <u>\$ 319,026</u> | <u>\$ 83,509</u> | <u>\$ 255,128</u> |
| <u>LIABILITIES & FUND BALANCE</u> | | | |
| Accounts payable | | | |
| Due to General Fund | | | |
| Due to other governmental units | | | \$ 96,909 |
| Total Liabilities | | | <u>158,219</u> |
| Fund Balance: | | | <u>255,128</u> |
| Investment in general fixed assets | | | |
| Unreserved: | | \$ 83,509 | |
| Designated for building fund | 51,500 | | |
| Undesignated | <u>267,526</u> | <u>-</u> | <u>-</u> |
| Total Fund Balance | <u>319,026</u> | <u>83,509</u> | <u>-</u> |
| TOTAL LIABILITIES & FUND BALANCE | <u>\$ 319,026</u> | <u>\$ 83,509</u> | <u>\$ 255,128</u> |

The accompanying notes are an integral part of the financial statements.

**TOTAL
(MEMORANDUM ONLY)**

MARCH 31,

| <u>2004</u> | <u>2003</u> |
|--------------------------|--------------------------|
| \$ 168,199 | \$ 151,958 |
| 114,419 | 97,624 |
| 170,511 | 208,943 |
| 96,909 | 95,029 |
| 24,116 | 33,413 |
| <u>83,509</u> | <u>81,590</u> |
| <u>\$ 657,663</u> | <u>\$ 668,557</u> |
| | |
| \$ - | \$ 186 |
| 96,909 | 95,029 |
| <u>158,219</u> | <u>193,688</u> |
| <u>255,128</u> | <u>288,903</u> |
| | |
| 83,509 | 81,590 |
| 51,500 | 41,500 |
| <u>267,526</u> | <u>256,564</u> |
| <u>402,535</u> | <u>379,654</u> |
| <u>\$ 657,663</u> | <u>\$ 668,557</u> |

FREMONT TOWNSHIP
Statement of Revenues, Expenditures and
Changes In Fund Balance - General Fund

| | YEAR ENDED MARCH 31, | |
|--|------------------------------|------------------------------|
| | <u>2004</u> | <u>2003</u> |
| REVENUES: | | |
| Taxes | | |
| Intergovernmental | \$ 95,289 | \$ 94,743 |
| Licenses and permits | 176,839 | 193,361 |
| Charges for services | 2,625 | 3,075 |
| Interest | 11,171 | 7,696 |
| Miscellaneous | 3,807 | 5,371 |
| | <u>2,299</u> | <u>323</u> |
| TOTAL REVENUES | <u>292,030</u> | <u>304,569</u> |
| EXPENDITURES: | | |
| Legislative | | |
| General government | 28,727 | 31,868 |
| Public safety | 84,146 | 87,175 |
| Highways and streets | 24,440 | 24,455 |
| Drain-at-large | 129,579 | 112,394 |
| Other expenditures | 2,854 | 2,991 |
| | <u>1,322</u> | <u>-</u> |
| TOTAL EXPENDITURES | 271,068 | 258,883 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>20,962</u> | <u>45,686</u> |
| FUND BALANCE - BEGINNING OF YEAR | <u>298,064</u> | <u>252,378</u> |
| FUND BALANCE - END OF YEAR | <u><u>\$ 319,026</u></u> | <u><u>\$ 298,064</u></u> |

The accompanying notes are an integral part of the financial statements.

FREMONT TOWNSHIP
Statement of Revenues, Expenditures
and Changes In Fund Balance - Budget and Actual
General Fund
Year Ended March 31, 2004

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE - FAVORABLE (UNFAVORABLE)</u> |
|--|-------------------|-------------------|---|
| REVENUES: | | | |
| Taxes | \$ 99,000 | \$ 95,289 | \$ (3,711) |
| Intergovernmental | 150,000 | 176,839 | 26,839 |
| Licenses and permits | 2,950 | 2,625 | (325) |
| Charges for services | 13,306 | 11,171 | (2,135) |
| Interest | 3,300 | 3,807 | 507 |
| Miscellaneous | 2,150 | 2,299 | 149 |
| TOTAL REVENUES | <u>270,706</u> | <u>292,030</u> | <u>21,324</u> |
| EXPENDITURES: | | | |
| Legislative | 37,880 | 28,727 | 9,153 |
| General government | 113,195 | 84,146 | 29,049 |
| Public safety | 25,783 | 24,440 | 1,343 |
| Highways and streets | 130,124 | 129,579 | 545 |
| Drain-at-large | 2,992 | 2,854 | 138 |
| Other expenditures | 1,500 | 1,322 | 178 |
| TOTAL EXPENDITURES | <u>311,474</u> | <u>271,068</u> | <u>40,228</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(40,768)</u> | <u>20,962</u> | <u>61,730</u> |
| FUND BALANCE - BEGINNING OF YEAR | <u>298,064</u> | <u>298,064</u> | <u>-</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 257,296</u> | <u>\$ 319,026</u> | <u>\$ 61,730</u> |

The accompanying notes are an integral part of the financial statements.

FREMONT TOWNSHIP
Notes to Financial Statements
For the Year Ended March 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Fremont became a Township prior to 1859 and is located in Tuscola County. The Township is operated under a Township Board consisting of five members. The Township provides various services to approximately 3,500 residents.

The accounting policies of Fremont Township conform to generally accepted accounting principles applicable to governmental units. The following is a summary of more significant policies:

THE REPORTING ENTITY:

The accompanying general purpose financial statements have been prepared in accordance with criteria established by the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity" for determining the various governmental organizations to be included in the reporting entity. The Township is the primary government that has oversight responsibility and control over all activities. The Township receives funding from local, state and federal government sources and must comply with the concomitant requirements of these funding source entities. However, the Township is not included in any other governmental "reporting entity" as defined in GASB pronouncements since the Township Board members are a publicly elected governing body that has separate legal standing and is fiscally independent of other governmental entities. As such, the Board has decision making authority, the authority to levy taxes and determine its budget, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. The Township does not include any other component units within its general purpose financial statements.

BASIS OF PRESENTATION:

The financial activities of the local unit are recorded in separate funds and account groups, categorized and described as follows:

GOVERNMENTAL FUNDS:

General Fund - The General Fund is the general operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund.

ACCOUNT GROUPS:

General Fixed Assets Account Group - This account group presents the fixed assets of the Township.

FREMONT TOWNSHIP
Notes to Financial Statements
For the Year Ended March 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued):

BASIS OF ACCOUNTING:

The modified accrual basis of accounting is followed in the governmental fund types. The modified accrual basis of accounting is defined as the basis of accounting under which expenditures other than accrued interest on general long term obligations are recorded at the time liabilities are incurred and revenues are recognized when available or measurable. Modifications in such method from the accrual basis are as follows:

1. Property taxes and other revenues that are measurable but not available for use to financial operations are recorded as deferred revenue. Other revenue is recorded when earned.

Properties are assessed as of December 31 and the related property taxes become a lien on July 1 of the following year. These taxes are due on February 14 after which they are added to the County tax rolls.

2. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.

CASH AND INVESTMENTS:

Michigan Compiled Laws, Section 129.91, authorizes Fremont Township to deposit and invest in the account of Federally insured banks, credit unions, and savings and loan associations; bonds, securities and other direct obligations of the United States, or any agency or instrumentality of the United States; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated by two standard rating agencies within the two highest classifications, which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Financial institutions eligible for deposit of public funds must maintain an office in Michigan. The Township Board has designated several local banks for the deposit of Township funds.

The Township's retirement system's investments are held in trust by the investment fiduciary. Michigan Compiled Laws, Section 38.1132, authorizes the Township's retirement system to invest in a wide variety of investments including stocks, bonds, certificates of deposit, real estate, annuity contracts obligations of a specified nature, and real or personal property. Specific limitations apply to the various investment types depending on the size of the system.

The Township's deposits and investments are in accordance with statutory authority.

RECEIVABLES:

Receivables have been recognized for all significant amounts due the Township. Valuation reserves have not been provided in that collection thereof is not considered doubtful and any uncollected amounts would be immaterial.

FREMONT TOWNSHIP
Notes to Financial Statements
For the Year Ended March 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued):

COMPARATIVE DATA:

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Township's financial position and operations. However, comparative data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW:

Total columns on the combined statements - overview are captioned **Memorandum Only** to indicate that they are presented only to facilitate financial analysis.

FIXED ASSETS:

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued to cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Fixed assets purchased within the proprietary funds and the non-expendable trust fund are reported as assets within those funds and accordingly, are included on their balance sheet.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the government. Primarily because of this policy, total expenditures for capital improvements in the governmental funds do not equal total additions to the general fixed asset account group.

NOTE 2 - PENSION PLAN:

The Township of Fremont contributes to the Township of Fremont Group Pension Plan, which is a defined contribution pension plan, sponsored by Manufacturers Life Insurance Company. The plan has been adopted under the provisions of section 401(a) of the Internal Revenue Code.

A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive.

Under a defined contribution pension plan, the benefits a participant will receive depends solely on the amount contributed to the participant's account, the returns earned on investment of those contributions, and forfeitures of other participant's benefits that may be allocated to such participant's account.

FREMONT TOWNSHIP
Notes to Financial Statements
For the Year Ended March 31, 2004

NOTE 2 - PENSION PLAN, (Continued):

Contributions made by the Township or elected officials vest immediately. An elected official who leaves the employment of the Township is entitled to his or her contributions and the Township's contributions, plus interest earned. The Township is required to contribute an amount based upon the elected official's base salary on May 1 of the plan year.

The amount that the Township will contribute is 25% of the elected official's annual covered compensation of \$29,299 for the year ended March 31, 2004, subject to a minimum contribution of \$200.

During the year the Township's required and actual contributions including fees amounted to \$7,990 for the year ended March 31, 2004 and \$6,871 for the year ended March 31, 2003.

NOTE 3 - CHANGES IN GENERAL FIXED ASSETS:

A summary of changes in general fixed assets is as follows:

| | BALANCE APRIL 1, 2003 | <u>ADDITIONS</u> | <u>DELETIONS</u> | BALANCE MARCH 31, 2004 |
|----------------------|--------------------------------------|-------------------------|-------------------------|---------------------------------------|
| Land - cemetery | \$19,500 | | | \$19,500 |
| Building - cemetery | 11,189 | | | 11,189 |
| Office equipment | 17,672 | | | 17,672 |
| Election equipment | 6,287 | | | 6,287 |
| Machinery - cemetery | 13,135 | \$1,919 | | 15,054 |
| Land improvement | <u>13,807</u> | | | <u>13,807</u> |
| | \$81,590 | \$1,919 | \$ 0 | \$83,509 |

The Township has established a policy of capitalizing assets purchased with a value of \$250 or greater.

NOTE 4 - BUDGETS AND BUDGETARY ACCOUNTING:

The Township follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Township's Supervisor submits to the Township Board a proposed budget by March 31 of each year. The budget includes proposed expenditures and means of financing them.
2. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles.
3. Budgeted amounts are as originally adopted, or as amended by the Township Board. Individual amendments were not material in relation to the original appropriations that were amended.

FREMONT TOWNSHIP
Notes to Financial Statements
For the Year Ended March 31, 2004

NOTE 5 - CASH AND INVESTMENTS:

Cash and investments are held separately by each of the Township's funds.

DEPOSITS:

At year end, the carrying amount of the Township's deposits was \$282,619 and the bank balance was \$319,165 of which \$181,645 was covered by federal depository insurance and \$137,520 was uninsured and uncollateralized.

INVESTMENTS:

The Township's investments are categorized to give an indication of the level of risk assumed by the Township at year-end. Category 1 includes investments that are insured or registered, or securities held by the Township's or the Township's agent in the Township's name. Category 2 includes investments that are uninsured and unregistered, with securities held by the counterpart's trust department or its agent in the Township's name. Category 3 includes investments that are uninsured and unregistered, with the securities held by the counterpart, or by its trust department or its agent but not in the Township's name. At March 31, 2004, the Township had no Category 2 or 3 investments.

The Township's cash, cash equivalents, investments and restricted assets at March 31, 2004 are composed of the following:

| | CASH AND CASH EQUIVALENTS |
|------------------------------|--|
| General Fund: | |
| Deposits | \$198,002 |
| Current Tax Collection Fund: | |
| Deposits | <u>84,617</u> |
| TOTAL | \$282,619 |

NOTE 6 – RISK MANAGEMENT:

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees' and natural disasters. The Township carries commercial insurance to cover any losses that may result from the above described activities. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 7 – PROPERTY TAX REVENUE:

Property taxes become an enforceable lien on the property as of December 1. Taxes are levied on December 1 and are due in February of the following year. The Township bills and collects its own property taxes and also taxes for the county, intermediate school district, state education fund and school districts. All tax collections are accounted for in the tax collection fund, an agency fund. Township tax revenues are recognized in the fiscal year that includes the December 1 levy date. A levy of 1.4226 mills was applied to \$59,184,275 taxable value for the 2003 tax year.

NOTE 8 – DESIGNATED FUND BALANCE:

The Township Board has designated a certain level of fund balance be set aside for the possible future construction of a township hall. Designated fund balance as of March 31, 2004 amounted to \$41,500.

ADDITIONAL INFORMATION

FREMONT TOWNSHIP
General Fund
Schedule of Revenues - Budget & Actual

| | YEAR ENDED MARCH 31, 2004 | | | YEAR ENDED MARCH 31, 2003 |
|----------------------|----------------------------------|-------------------|---|--|
| | BUDGET | ACTUAL | VARIANCE - FAVORABLE (UNFAVORABLE) | |
| Taxes | | | | |
| Property taxes | \$ 84,000 | \$ 84,196 | \$ 196 | \$ 80,833 |
| Administrative fee | 15,000 | 11,093 | (3,907) | 13,910 |
| Total Taxes | 99,000 | 95,289 | (3,711) | 94,743 |
| Intergovernmental | | | | |
| State Shared Revenue | 150,000 | 176,839 | 26,839 | 193,361 |
| Licenses and permits | 2,950 | 2,625 | (325) | 3,075 |
| Charges for services | 13,306 | 11,171 | (2,135) | 7,696 |
| Interest | 3,300 | 3,807 | 507 | 5,371 |
| Miscellaneous | 2,150 | 2,299 | 149 | 323 |
| Total Revenues | <u>\$ 270,706</u> | <u>\$ 292,030</u> | <u>\$ 21,324</u> | <u>\$ 304,569</u> |

See the accompanying notes.

FREMONT TOWNSHIP
General Fund
Schedule of Expenditures - Budget & Actual

| | YEAR ENDED MARCH 31, 2004 | | | ACTUAL YEAR ENDED MARCH 31, 2003 |
|-----------------------|---------------------------|----------|--|---|
| | BUDGET | ACTUAL | VARIANCE - FAVORABLE (UNFAVORABLE) | |
| LEGISLATIVE | | | | |
| Township Board | | | | |
| Salaries | \$ 2,280 | \$ 2,185 | \$ 95 | \$ 1,805 |
| Fringe benefits | 8,000 | 7,990 | 10 | 8,097 |
| Membership & dues | 1,800 | 1,426 | 374 | 1,294 |
| Education & training | 150 | 117 | 33 | - |
| Professional services | 4,700 | 4,623 | 77 | 2,213 |
| Mileage | 50 | 13 | 37 | - |
| Data processing | 4,050 | 1,345 | 2,705 | 4,151 |
| Printing & publishing | 2,200 | 1,411 | 789 | 1,603 |
| Miscellaneous | 7,700 | 2,860 | 4,840 | 5,407 |
| Insurance | 4,250 | 3,854 | 396 | 4,266 |
| Payroll taxes | 2,700 | 2,903 | (203) | 3,032 |
| TOTAL LEGISLATIVE | 37,880 | 28,727 | 9,153 | 31,868 |
| GENERAL GOVERNMENT | | | | |
| Supervisor | | | | |
| Salaries | 9,000 | 8,600 | 400 | 8,000 |
| Contracted services | 1,000 | 350 | 650 | 700 |
| Office supplies | 250 | 108 | 142 | 164 |
| Education & meetings | 1,500 | 1,156 | 344 | 1,437 |
| Mileage | 1,000 | 660 | 340 | 673 |
| Miscellaneous | 50 | - | 50 | - |
| Telephone | 100 | 27 | 73 | - |
| Total Supervisor | 12,900 | 10,901 | 1,999 | 10,974 |
| Clerk's Staff | | | | |
| Salaries | 10,600 | 10,144 | 456 | 10,308 |
| Contracted services | 800 | 450 | 350 | 451 |
| Office supplies | 550 | 180 | 370 | 468 |
| Education & meetings | 1,400 | 673 | 727 | 1,230 |
| Mileage | 400 | 227 | 173 | 240 |
| Miscellaneous | 25 | - | 25 | 10 |
| Telephone | 350 | 36 | 314 | 66 |
| Total Clerk's Staff | 14,125 | 11,710 | 2,415 | 12,773 |

(Continued)

FREMONT TOWNSHIP
General Fund
Schedule of Expenditures - Budget & Actual

| | YEAR ENDED MARCH 31, 2004 | | | ACTUAL YEAR ENDED MARCH 31, 2003 |
|---------------------------------|---------------------------|----------|--|---|
| | BUDGET | ACTUAL | VARIANCE - FAVORABLE (UNFAVORABLE) | |
| GENERAL GOVERNMENT, (Continued) | | | | |
| Treasurer | | | | |
| Salaries | \$ 9,500 | \$ 9,500 | \$ - | \$ 9,500 |
| Contracted services | 250 | - | 250 | - |
| Office supplies | 2,800 | 1,548 | 1,252 | 2,345 |
| Education & meetings | 1,200 | - | 1,200 | - |
| Mileage | 400 | 102 | 298 | 304 |
| Tax bill preperation | 3,600 | 3,595 | 5 | 2,831 |
| Telephone | 300 | - | 300 | 74 |
| Total Treasurer | 18,050 | 14,745 | 3,305 | 15,054 |
| Cemetery Operations | | | | |
| Contracted services | 16,650 | 13,450 | 3,200 | 12,300 |
| Maintenance & gas | 1,200 | 610 | 590 | 932 |
| Miscellaneous | 4,850 | 1,520 | 3,330 | 852 |
| Capital Outlay | 3,000 | 2,097 | 903 | 10 |
| Total Cemetery Operations | 25,700 | 17,677 | 8,023 | 14,094 |
| Election | | | | |
| Salaries | 2,500 | 550 | 1,950 | 1,762 |
| Office supplies | 1,500 | 214 | 1,286 | 1,394 |
| Miscellaneous | 250 | 40 | 210 | 171 |
| Education & training | 350 | 22 | 328 | 143 |
| Total Election | 4,600 | 826 | 3,774 | 3,470 |
| Zoning | | | | |
| Salaries | 7,250 | 5,511 | 1,739 | 7,897 |
| Office supplies | 550 | 242 | 308 | 156 |
| Miscellaneous | 3,900 | 1,456 | 2,444 | 520 |
| Mileage | 400 | 164 | 236 | 273 |
| Legal & professional fees | 2,000 | 1,247 | 753 | 2,482 |
| Education & Training | 500 | - | 500 | 280 |
| Total Zoning | 14,600 | 8,620 | 5,980 | 11,608 |

(Continued)

FREMONT TOWNSHIP
General Fund
Schedule of Expenditures - Budget & Actual

| | <u>YEAR ENDED MARCH 31, 2004</u> | | | ACTUAL YEAR ENDED MARCH 31, 2003 |
|--|----------------------------------|--------------------------|---|---|
| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE - FAVORABLE (UNFAVORABLE)</u> | |
| <i>GENERAL GOVERNMENT, (Continued)</i> | | | | |
| Assessor | <u>\$ 21,085</u> | <u>\$ 18,521</u> | <u>\$ 2,564</u> | <u>\$ 17,685</u> |
| Board of Review | | | | |
| Salaries | 1,150 | 1,011 | 139 | 1,010 |
| Education & training | 300 | 4 | 296 | 155 |
| Miscellaneous | 635 | 131 | 504 | 352 |
| Office supplies | <u>50</u> | <u>-</u> | <u>50</u> | <u>-</u> |
| Total Board of Review | <u>2,135</u> | <u>1,146</u> | <u>989</u> | <u>1,517</u> |
| TOTAL GENERAL GOVERNMENT | <u>113,195</u> | <u>84,146</u> | <u>29,049</u> | <u>87,175</u> |
| Public Safety | | | | |
| Fire protection service | 12,275 | 11,925 | 350 | 11,375 |
| Fire calls | 8,000 | 7,007 | 993 | 7,572 |
| Ambulance service | 5,008 | 5,008 | - | 5,008 |
| Thumb narcotics unit | <u>500</u> | <u>500</u> | <u>-</u> | <u>500</u> |
| Total Public Safety | <u>25,783</u> | <u>24,440</u> | <u>1,343</u> | <u>24,455</u> |
| Highways & Streets | | | | |
| Road maintenance & construction | 110,000 | 109,455 | 545 | 92,270 |
| Chloride | <u>20,124</u> | <u>20,124</u> | <u>-</u> | <u>20,124</u> |
| Total Highways & Streets | <u>130,124</u> | <u>129,579</u> | <u>545</u> | <u>112,394</u> |
| Drain-at-Large | <u>2,992</u> | <u>2,854</u> | <u>138</u> | <u>2,991</u> |
| Other Expenditures | <u>1,500</u> | <u>1,322</u> | <u>178</u> | <u>-</u> |
| TOTAL EXPENDITURES | <u><u>\$ 311,474</u></u> | <u><u>\$ 271,068</u></u> | <u><u>\$ 40,406</u></u> | <u><u>\$ 258,883</u></u> |

See the accompanying notes.

FREMONT TOWNSHIP
Schedule of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended March 31, 2004

| | CURRENT TAX COLLECTION FUND | | | |
|---------------------------------|--|----------------------------|----------------------------|--|
| | <u>BALANCE</u> <u>MARCH 31,</u> <u>2003</u> | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE</u> <u>MARCH 31,</u> <u>2004</u> |
| <i>ASSETS</i> | | | | |
| Cash | \$ 81,674 | \$ 2,943 | | \$ 84,617 |
| Taxes Receivable | 207,043 | 1,117,403 | \$ 1,153,935 | 170,511 |
| <i>TOTAL ASSETS</i> | <u>\$ 288,717</u> | <u>\$ 1,120,346</u> | <u>\$ 1,153,935</u> | <u>\$ 255,128</u> |
| <i>LIABILITIES</i> | | | | |
| Accounts Payable | | \$ (1,133.00) | | \$ 1,133.00 |
| Due to state | \$ 48,032 | 48,032 | | - |
| Due to Tuscola County | 65,862 | 503,384 | 507,239 | 69,717 |
| Due to Caro Schools | - | 473 | 513 | 40 |
| Due to General Fund | 95,029 | 93,411 | 95,291 | 96,909 |
| Due to Intermediate Schools | 34,995 | 251,739 | 252,259 | 35,515 |
| Due to Mayville Schools | 37,401 | 205,663 | 212,650 | 44,388 |
| Due to Mayville Library | 7,398 | 52,366 | 52,394 | 7,426 |
| <i>TOTAL LIABILITIES</i> | <u>\$ 288,717</u> | <u>\$ 1,153,935</u> | <u>\$ 1,120,346</u> | <u>\$ 255,128</u> |

See the accompanying notes.